



Foreign Assets Control Act

FIL-12-98
February 3, 1998

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: *Prohibition of Certain Transactions With Sudan; Reporting Requirements for Outstanding Claims Held by U.S. Nationals Against North Korea*

The FDIC on December 10, 1997, issued [FIL-125-97](#) on blocking transactions with certain Sudanese banks, as required by Executive Order. The Department of the Treasury's Office of Foreign Assets Control (OFAC) issued a memorandum on December 8, 1997, advising that transactions with the Farmers Bank For Investment & Rural Development, Khartoum, Sudan, also should be blocked. This information was not included in FIL-125-97.

OFAC also has advised that the Foreign Assets Control regulations have been amended to require that all outstanding claims held by U.S. nationals against the government of North Korea, or any North Korean entity, be reported by March 9, 1998. A copy of the Federal Register notice containing the amendment is attached.

Information concerning OFAC rules, lists of prohibited entities, and general information concerning OFAC may be found on the Internet at:
<http://www.treas.gov/offices/enforcement/ofac/>.

Please distribute the attached information to the appropriate personnel in your institution. For further information about an Executive Order, the list of blocked accounts, or the procedures to block accounts, please call OFAC's Compliance Programs Division at 1-800-540-6322.

Nicholas J. Ketcha Jr.
Director

[Attachment:](#)

Distribution: FDIC-Supervised Banks (Commercial and Savings)

NOTE: Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 801 17th Street, N.W., Room 100, Washington, D.C. 20434 (800-276-6003 or (703) 562-2200).